

# 2024/2025 QAP INPUT, COMMENTS & CHANGES

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September 12<sup>th</sup>, 2024

# 2024/2025 QAP Timeline

- **June 2024:** Draft 2024/2025 QAP was Presented to the Board
- **July 2024:** QAP was Posted for Public Comment and the Public Hearing Occurred on July 30, 2024
- **August 22, 2024:** Public Comment was Due
- **September 2024:** Review Public Comments and Brief Board
- **October 2024 (or November 2024):** Receive Board Approval for QAP and RFP for Volume Cap
- **Intent to Submit:** Due Approximately One Month After QAP is Approved
- **Full Application:** Due 45 to 60 Days After the Intent to Submit Due Date

# Public Comment Statistics

- 93 People Attended the Public Hearing
- Five Speakers Provided Verbal Comment at the Hearing
- Nine Commentors Provided Written Comments
- Commentors included Developers, Advocates, Consultants, and Professional Service Providers

# Main Topics Discussed in Public Comments

- 4% LIHTC Program
  - Max Basis Waiver Requests
  - Developer Fee Calculation
  - Application Limit
- Supportive Services / Supportive Housing
- 9% Timeline
- 9% Max Basis

# Potential Changes to the QAP

- Good Standing Clarification
- Replacement Value Definition and the 40% Requirement waiver
- Clarifying Broadband Section
- Update the Community and Economic Scoring Section
- Update the market study section
- Add HUD 811 Scoring and Buy America, Build America Scoring
- Add Conversion / Adaptive Reuse Developments as a reason to allow a larger max basis waiver in the 4% program
- Update Timelines
- Update the Health for Housing Preference

# Applying for PHARE for LIHTC Developments

- For those 9% projects that intend to apply for HTF funds in the 2025 round AND/OR for proposed 4% projects that intend to apply for PHARE funds in the 2025 round, developers MUST submit a PHARE application by the PHARE deadline.
- HTF/PHARE applications for both 9% and 4% projects will be capped at \$750,000 per project.